

PAGOSA LAKES POA INC.

Income/Expense Statement

Period: 07/01/08 to 07/31/08

OPERATING INCOME:							
Income - Administrative Services							
04000-500 ASSOCIATION DUES-DAS	586	0	586	1,277,515.69	1,280,000.00	-2,484.31	1,280,000.00
04001-500 ASSOCIATION DUES TIMESHARE	0	0	0	122,400.00	122,400.00	0	122,400.00
04010-500 RESERVE TRANSFER-DAS	0	0	0	-300,000.00	-320,500.00	20,500.00	-320,500.00
04020-500 PHYSICAL PLANT FUND XFER-DAS	0	0	0	-250,000.00	-250,000.00	0	-250,000.00
04030-500 ASSESSMENTS, UNCOLLECTIBLE	0	0	0	0	-35,000.00	35,000.00	-35,000.00
04050-500 LATE CHARGES	-75	0	-75	22,165.00	22,000.00	165	22,000.00
04110-500 OTHER-ADMIN	3,173.93	3,000.00	173.93	6,141.28	13,000.00	-6,858.72	32,000.00
04130-500 FAIRFIELD NEWSLETTER	0	0	0	0	0	0	400
04150-500 INTEREST	1,084.12	3,000.00	-1,915.88	18,138.21	21,000.00	-2,861.79	36,000.00
Total - Administrative Servic	4,769.05	6,000.00	-1,230.95	896,360.18	852,900.00	43,460.18	887,300.00
Income - Covenant & Compliance							
04240-600 OCC FEES	5,131.00	2,000.00	3,131.00	23,306.00	12,600.00	10,706.00	19,600.00
04250-600 OCC FINES	800	425	375	2,650.00	2,975.00	-325	5,100.00
Total - Covenant & Compliance	5,931.00	2,425.00	3,506.00	25,956.00	15,575.00	10,381.00	24,700.00
Income - Property & Environmental Mgmt							
04430-700 RENT	1,080.00	650	430	5,700.00	4,550.00	1,150.00	7,800.00
04440-700 FISHING PERMITS	18,362.15	10,000.00	8,362.15	57,141.35	65,000.00	-7,858.65	83,000.00
04460-700 DPE-FINES	300	50	250	400	150	250	200
04465-700 BOAT PERMITS	750	0	750	3,343.00	2,800.00	543	2,800.00
04470-700 OTHER-DPE	283	200	83	1,539.00	2,200.00	-661	2,500.00
Total - Property & Environment	20,775.15	10,900.00	9,875.15	68,123.35	74,700.00	-6,576.65	96,300.00
Income - Recreational Amenities							
04830-900 PLPOA MEMBERS	9,817.00	6,000.00	3,817.00	137,279.44	140,000.00	-2,720.56	161,000.00
04840-900 SPONSORED GUEST	386	500	-114	5,137.50	3,500.00	1,637.50	6,000.00
04850-900 TIMESHARE OWNERS	0	0	0	296,935.02	290,700.00	6,235.02	290,700.00

04860-900 SPONSORED EVENTS/PROGRAMS	110.6	350	-239.4	2,056.30	2,450.00	-393.7	4,200.00
04870-900 RENTAL INCOME	1,037.00	1,000.00	37	4,884.68	4,500.00	384.68	7,500.00
04880-900 RENTAL/RETAIL	251.07	500	-248.93	1,480.06	2,600.00	-1,119.94	4,100.00
Total - Rec. Amenities	11,601.67	8,350.00	3,251.67	447,773.00	443,750.00	4,023.00	473,500.00
TOTAL OPERATING INCOME	43,076.87	27,675.00	15,401.87	1,438,212.53	1,386,925.00	51,287.53	1,481,800.00
Credits							
04950-500 CARRY FORWARD	0	0	0	0	0	0	200,000.00
TOTAL OPER INCOME + CREDITS	43,076.87	27,675.00	15,401.87	1,438,212.53	1,386,925.00	51,287.53	1,681,800.00
OPERATING EXPENSES:							
Expenses - Administrative Services.							
05000-500 MASTER INSURANCE	12,781.00	3,000.00	-9,781.00	12,100.08	21,000.00	8,899.92	75,000.00
05010-500 INSURANCE-DEDUCTIBLES	0	0	0	0	5,000.00	5,000.00	5,000.00
05105-500 AUDIT	0	0	0	10,850.00	13,000.00	2,150.00	13,000.00
05140-500 LEGAL	10,464.91	2,000.00	-8,464.91	22,403.22	14,000.00	-8,403.22	20,000.00
05145-500 LEGAL-COLLECTIONS	0	150	150	341.5	1,050.00	708.5	2,000.00
05150-500 FORECLOSURE FEES	0	0	0	0	6,000.00	6,000.00	9,000.00
05175-500 PROFESSIONAL FEES	0	5,000.00	5,000.00	0	5,000.00	5,000.00	10,000.00
05200-500 PAYROLL-PAYCHEX	291.87	300	8.13	2,125.47	2,100.00	-25.47	3,600.00
05245-500 PAYROLL	16,506.00	18,500.00	1,994.00	119,935.99	129,500.00	9,564.01	224,000.00
05250-500 PAYROLL - OVERTIME	101.25	175	73.75	435.15	1,225.00	789.85	2,000.00
05291-500 LIFE INSURANCE	188.48	250	61.52	2,185.36	1,750.00	-435.36	3,000.00
05292-500 HEALTH INSURANCE	3,042.14	3,300.00	257.86	21,294.98	23,100.00	1,805.02	39,600.00
05293-500 VISION INSURANCE	42.18	50	7.82	295.26	350	54.74	600
05294-500 DISABILITY	148.04	145	-3.04	1,036.28	1,015.00	-21.28	1,740.00
05295-500 DENTAL INSURANCE	228.4	330	101.6	1,871.80	2,310.00	438.2	3,960.00
05296-500 SAR-SEP	852.11	1,100.00	247.89	5,970.43	7,700.00	1,729.57	13,200.00
05297-500 MISC. (ADMIN.-CAFETERIA PLAN)	104	100	-4	721.5	700	-21.5	1,200.00
05315-500 PAYROLL TAXES	1,431.16	1,550.00	118.84	9,695.47	10,850.00	1,154.53	18,600.00
05325-500 INSURANCE-WORKMANS COMP	200	100	-100	1,070.00	700	-370	1,200.00
05445-500 RETURN CHECK	0	0	0	200	100	-100	100
05450-500 OVER/SHORT	1.99	0	-1.99	69.75	0	-69.75	0

05525-500 POSTAGE, PRINTING, COPIES	500	700	200	1,844.51	4,900.00	3,055.49	8,400.00
05526-500 STATIONARY/PRINTING	0	400	400	1,737.85	2,800.00	1,062.15	4,800.00
05560-500 OFFICE SUPPLIES	190.02	500	309.98	3,622.52	3,500.00	-122.52	6,000.00
05580-500 OFFICE EQUIP REPAIR	262.35	400	137.65	2,156.93	2,800.00	643.07	4,800.00
05590-500 EQUIPMENT LEASES	1,677.71	600	-1,077.71	6,410.29	4,200.00	-2,210.29	7,200.00
05600-500 NEWSLETTER-SUPPLIES,PREP,POST	13,998.28	10,000.00	-3,998.28	23,651.96	22,000.00	-1,651.96	28,000.00
05610-500 ADVERTISEMENT	0	200	200	1,333.60	1,400.00	66.4	2,400.00
05630-500 MEETING/MINUTES	0	200	200	22.83	1,400.00	1,377.17	2,400.00
05665-500 EDUCATION-SEMINARS	0	500	500	2,027.13	2,000.00	-27.13	4,000.00
05700-500 COMMUNITY ACTIVITIES	253.92	175	-78.92	478.92	1,225.00	746.08	2,100.00
05735-500 HOSPITAL DISTRICT	0	0	0	5,000.00	5,000.00	0	5,000.00
05780-500 GAS, MILEAGE	22.22	20	-2.22	66.66	140	73.34	240
05805-500 BANK CHARGES	4	25	21	55.62	175	119.38	300
05833-500 ARCHULETA CTY ANIMAL CONTROL	0	4,425.00	4,425.00	23,130.78	30,975.00	7,844.22	53,125.00
05850-500 DUES & FEES	75	125	50	280	875	595	1,500.00
05855-500 SUBSCRIPTIONS	0	100	100	548	700	152	1,200.00
05900-500 MISC. & CONTINGENCY	300.81	1,250.00	949.19	2,943.54	8,750.00	5,806.46	14,000.00
Total - Administative Ser.	63,667.84	55,670.00	-7,997.84	287,913.38	339,290.00	51,376.62	592,265.00
Expenses - Covenant & Comp.							
06000-600 PAYROLL	13,713.91	14,250.00	536.09	96,851.46	99,750.00	2,898.54	171,000.00
06005-600 PAYROLL - OVERTIME	0	100	100	18.26	700	681.74	1,200.00
06010-600 PAYROLL TAXES	1,012.28	1,200.00	187.72	7,522.01	8,400.00	877.99	14,400.00
06016-600 HEALTH INSURANCE	2,257.57	2,700.00	442.43	15,802.99	18,900.00	3,097.01	32,400.00
06017-600 VISION INSURANCE	42.18	45	2.82	295.26	315	19.74	540
06018-600 DISABILITY	119.15	115	-4.15	834.05	805	-29.05	1,380.00
06019-600 DENTAL INSURANCE	253.4	270	16.6	1,868.40	1,890.00	21.6	3,240.00
06020-600 INSURANCE-WORKMAN'S COMP	200	100	-100	1,070.00	700	-370	1,200.00
06021-600 SAR-SEP	594.56	635	40.44	4,316.84	4,445.00	128.16	7,620.00
06030-600 OFFICE/FIELD SUPPLIES/EXPENSE	0	150	150	1,114.86	1,130.00	15.14	1,130.00
06038-600 PRINTING DECS & MAPS	99.36	0	-99.36	212.25	334	121.75	500
06050-600 TRAINING	0	0	0	3,162.76	3,453.00	290.24	4,304.00
06060-600 PROF. FEES	0	0	0	304	315	11	315
06070-600 ECC EXPENSES	28.6	65	36.4	520.11	455	-65.11	780
06075-600 DCC VEHICLE GAS	0	376	376	3,216.23	2,632.00	-584.23	4,512.00
06080-600 VEHICLE EXP. - TAHOE	0	0	0	153.97	334	180.03	500

06090-600 VEHICLE EXP - RANGER	0	0	0	157.07	334	176.93	500
06091-600 VEHICLE EXP - TAHOE	0	0	0	538.24	334	-204.24	500
06140-600 CONTINGENCY	0	0	0	138.08	0	-138.08	250
06150-600 CAPITAL EXPENDITURE	0	0	0	1,948.94	2,000.00	51.06	2,000.00
Total - Covenant & Comp.	18,321.01	20,006.00	1,684.99	140,045.78	147,226.00	7,180.22	248,271.00
Expenses - Property & Environmental Mgmt.							
06200-700 PAYROLL	16,920.51	15,000.00	-1,920.51	108,156.92	105,000.00	-3,156.92	180,000.00
06205-700 PAYROLL - OVERTIME	132.57	300	167.43	1,971.32	2,100.00	128.68	3,600.00
06206-700 PAYROLL TAXES	1,256.72	1,275.00	18.28	8,638.07	8,925.00	286.93	15,300.00
06208-700 HEALTH INSURANCE	2,645.64	2,100.00	-545.64	18,519.48	14,700.00	-3,819.48	25,200.00
06209-700 VISION INSURANCE	47.63	55	7.37	333.41	385	51.59	660
06210-700 DISABILITY	127.08	110	-17.08	889.56	770	-119.56	1,320.00
06211-700 DENTAL INSURANCE	278	300	22	2,224.00	2,100.00	-124	3,600.00
06212-700 INSURANCE-WORKER'S COMP	1,100.00	600	-500	5,825.00	4,200.00	-1,625.00	7,200.00
06213-700 SAR-SEP	657	700	43	4,800.43	4,900.00	99.57	8,400.00
06220-700 ENGINEERING & SURVEYING	0	200	200	0	800	800	1,000.00
06230-700 SEMINAR/TRAINING/CE	0	0	0	857.82	0	-857.82	1,500.00
06240-700 VEHICLE-GAS	167	375	208	4,171.32	2,625.00	-1,546.32	4,500.00
06250-700 DEPT. AUTO #1/01 FORD	540.16	140	-400.16	2,311.10	980	-1,331.10	1,700.00
06260-700 DEPT AUTO #2/95 FORD	0	115	115	211.65	805	593.35	1,400.00
06270-700 DEPT. AUTO #3/96 FORD	0	100	100	33.79	700	666.21	1,200.00
06275-700 DEPT AUTO #4/99 SUBURBAN	0	140	140	117.63	980	862.37	1,700.00
06280-700 TRAILER MAINTENANCE	52.55	40	-12.55	82.35	280	197.65	500
06290-700 EQUIPMENT MAINTENANCE	62.77	50	-12.77	259.85	350	90.15	600
06300-700 FACILITIES MAINTENANCE	730.51	325	-405.51	2,421.80	2,275.00	-146.8	3,900.00
06310-700 FACILITIES-CLUBHOUSE	476.76	150	-326.76	1,039.91	1,050.00	10.09	1,800.00
06315-700 BOATING IMPROVEMENTS	0	500	500	0	2,500.00	2,500.00	2,800.00
06320-700 JANITORIAL SUPPLIES	328.64	160	-168.64	908.23	1,120.00	211.77	1,900.00
06340-700 LANDSCAPING-ADM. & CLUBHOUSE	1,647.81	500	-1,147.81	1,845.12	1,500.00	-345.12	2,000.00
06350-700 SIGNAGE	0	50	50	0	850	850	1,000.00
06360-700 ROADSIDE CLEANUP/ADOPT A STRT	0	50	50	161.04	250	88.96	400
06370-700 FENCE MAINT. & CONSTRUCTION	0	50	50	665.28	250	-415.28	300
06380-700 INSECT,DISEASE & NOXIOUS WEED	1,200.00	500	-700	2,342.70	2,500.00	157.3	3,500.00
06390-700 GRASS SEED/FERTILIZER	0	450	450	2,389.00	1,800.00	-589	2,700.00
06400-700 UNIFORMS/TOOLS SUPPLIES & EXP	478.72	500	21.28	2,767.92	3,500.00	732.08	6,000.00

06410-700 LAKES FISHERIES & PARKS/REP&M	943.49	2,000.00	1,056.51	3,872.50	5,200.00	1,327.50	8,000.00
06420-700 STOCKING & FOOD CHAIN	0	0	0	56,564.00	60,000.00	3,436.00	77,000.00
06430-700 WEED & ALGAE CONTROL	3,610.34	4,000.00	389.66	7,775.87	17,000.00	9,224.13	22,000.00
06440-700 ENFORCEMENT/SIGNAGE	706.18	800	93.82	2,111.28	3,700.00	1,588.72	6,500.00
06450-700 CONSULTING	0	1,000.00	1,000.00	380	1,000.00	620	6,000.00
06460-700 WATER QUALITY TESTING	0	100	100	0	900	900	1,200.00
06470-700 KIDS FISHING DERBY & EVENTS	0	300	300	462.85	1,350.00	887.15	1,500.00
06480-700 PARKS AND TRAILS EXP	277.52	500	222.48	27.52	2,500.00	2,472.48	3,000.00
06490-700 PORTA POTTIES	485	300	-185	1,897.50	1,800.00	-97.5	3,200.00
06495-700 FIRE MITIGATION	950	0	-950	5,450.00	4,000.00	-1,450.00	10,000.00
06496-700 MISC. & CONTINGENCY	200	600	400	3,910.59	3,800.00	-110.59	6,500.00
06590-700 CAPITAL EXPENDITURE	3,257.50	0	-3,257.50	7,220.00	9,000.00	1,780.00	17,000.00
Total - Property & Envir. Mgm	39,280.10	34,435.00	-4,845.10	263,616.81	278,445.00	14,828.19	447,580.00
Expenses - Recreational Amenities							
06900-900 PAYROLL	13,465.95	15,000.00	1,534.05	88,096.46	90,500.00	2,403.54	155,800.00
06905-900 PAYROLL-OVERTIME	15.65	70	54.35	401.32	490	88.68	850
06906-900 PAYROLL TAXES	994.46	1,050.00	55.54	6,810.03	7,350.00	539.97	12,600.00
06908-900 HEALTH INSURANCE	2,265.99	2,250.00	-15.99	15,861.93	15,750.00	-111.93	27,000.00
06909-900 VISION INSURANCE	38.15	50	11.85	267.05	350	82.95	600
06910-900 DISABILITY	92.26	90	-2.26	645.82	630	-15.82	1,080.00
06911-900 DENTAL INSURANCE	183.4	205	21.6	1,467.20	1,435.00	-32.2	2,460.00
06912-900 INSURANCE-WORKER'S COMP	194	135	-59	1,053.00	945	-108	1,620.00
06913-900 SAR-SEP	601.25	550	-51.25	4,385.05	3,850.00	-535.05	6,600.00
06920-900 OFFICE SUPPLIES, PRINTING ETC	37.24	104	66.76	190.31	728	537.69	1,500.00
06930-900 JANITORIAL/HOUSEKEEPING	1,900.00	2,100.00	200	13,520.48	14,700.00	1,179.52	26,000.00
06940-900 TELEPHONE	119.23	125	5.77	824.62	875	50.38	1,500.00
06950-900 UTILITIES-GAS	3,566.94	2,000.00	-1,566.94	22,160.65	25,000.00	2,839.35	42,150.00
06960-900 UTILITIES-WATER	504.2	975	470.8	2,615.10	3,575.00	959.9	5,750.00
06970-900 UTILITIES-ELECTRIC	2,343.29	2,000.00	-343.29	14,591.97	14,000.00	-591.97	24,000.00
06980-900 UTILITIES-WASTE CONTROL	54	43	-11	384	301	-83	520
06990-900 UTILITIES-TV	75.98	40	-35.98	337.91	280	-57.91	450
06995-900 UTILITIES-ALARM	60	25	-35	180	175	-5	300
07000-900 DUES/SUBSCRIPTIONS	0	0	0	88.81	100	11.19	100
07010-900 SEMINAR/TRIANING/CE	0	0	0	0	0	0	500
07020-900 BUSINESS MILEAGE EXP.	0	50	50	210.44	350	139.56	600

07030-900 MAINTENANCE BUILDING	780.63	1,000.00	219.37	5,402.22	7,000.00	1,597.78	12,000.00
07040-900 MAINTENANCE-POOL	151.09	916	764.91	6,450.62	6,412.00	-38.62	11,000.00
07050-900 MAINTENANCE-GROUNDS & PARKING	90.34	360	269.66	281.49	1,080.00	798.51	1,800.00
07060-900 SUPPLIES, BUILDING	1,024.34	270	-754.34	2,252.00	1,890.00	-362	3,250.00
07070-900 EQUIPMENT	0	208	208	13.95	1,456.00	1,442.05	2,500.00
07075-900 MERCHANDISE	101.86	291	189.14	1,302.09	2,037.00	734.91	3,500.00
07080-900 PROMOTIONAL EVENTS/ADVERTISING	10.64	0	-10.64	10.64	200	189.36	400
07085-900 Misc. & Contingency	0	0	0	41.57	0	-41.57	500
Total - Rec. Amenities	28,670.89	29,907.00	1,236.11	189,846.73	201,459.00	11,612.27	346,930.00
Expenses - Utilities							
07300-500 CELLULAR PHONES	246.77	225	-21.77	1,564.65	1,575.00	10.35	2,700.00
07320-500 GAS ADMIN.	39.54	50	10.46	1,304.16	1,200.00	-104.16	1,800.00
07330-500 ELECTRIC ADMIN.	753.57	475	-278.57	3,020.02	3,325.00	304.98	5,700.00
07340-500 WATER ADMIN.	201.2	160	-41.2	632.9	670	37.1	1,290.00
07350-500 WASTE CONTROL ADMIN.	176	80	-96	647	560	-87	1,000.00
07360-500 GAS SHOP	30.39	50	19.61	1,524.91	1,600.00	75.09	2,400.00
07370-500 ELECTRIC SHOP	156.37	165	8.63	1,186.60	1,155.00	-31.6	2,000.00
07380-500 WATER SHOP	43.4	60	16.6	246.2	420	173.8	700
07390-500 WASTE SHOP	36	15	-21	110	105	-5	180
07400-500 STREET LIGHTS	144.35	110	-34.35	825.63	770	-55.63	1,350.00
07420-500 TELEPHONE-ALL DEPTS EXCEPT RE	1,166.19	610	-556.19	4,167.48	4,270.00	102.52	7,350.00
07440-500 GAS CLUBHOUSE	60.64	50	-10.64	2,259.62	2,600.00	340.38	4,100.00
07450-500 ELECTRIC CLUBHOUSE	257.13	160	-97.13	1,162.63	1,120.00	-42.63	1,900.00
07460-500 WATER CLUBHOUSE	268.55	100	-168.55	546.1	470	-76.1	850
07470-500 WATER OTHER ASSN. LOTS	0	15	15	119.5	105	-14.5	180
07480-500 AERATOR	475.14	1,050.00	574.86	7,006.44	7,350.00	343.56	12,600.00
07490-500 INTERNET	99.98	60	-39.98	349.93	420	70.07	720
Total - Utilities	4,155.22	3,435.00	-720.22	26,673.77	27,715.00	1,041.23	46,820.00
Expenses - Taxes							
09999-990 INCOME TAX-FED&ST. OPER	-7.44	0	7.44	6,338.56	0	-6,338.56	0
Expenses - Depreciation							
Total	-7.44	0	7.44	6,338.56	0	-6,338.56	0

TOTAL OPERATING EXPENSES	154,087.62	143,453.00	-10,634.62	914,435.03	994,135.00	79,699.97	1,681,866.00
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NET OPERATING INCOME/(LOSS)	-111,010.75	-115,778.00	4,767.25	523,777.50	392,790.00	130,987.50	-66
RESERVE INCOME:							
08000-500 RESERVE-RESTRICTED	0	0	0	300,000.00	320,500.00	-20,500.00	320,500.00
08200-500 REC CENTER-INCOME	0	0	0	100,000.00	100,000.00	0	100,000.00
08300-500 PARKS & TRAILS INCOME	0	0	0	150,000.00	150,000.00	0	150,000.00
08700-500 INTEREST	1,747.74	2,500.00	-752.26	17,531.06	17,500.00	31.06	30,000.00
TOTAL RESERVE INCOME	1,747.74	2,500.00	-752.26	567,531.06	588,000.00	-20,468.94	600,500.00
RESERVE EXPENSES							
09000-500 RESERVE EXPENSE-DAS	-3,130.21	0	-3,130.21	-5,079.14	-24,512.00	19,432.86	-24,512.00
09200-600 RESERVE EXPENSE-DCC	0	0	0	0	-22,660.00	22,660.00	-22,660.00
09400-700 RESERVE EXPENSE-DPE	0	0	0	-27,260.72	-32,800.00	5,539.28	-32,800.00
09700-900 RESERVE EXPENSE-DRA	-14,560.00	0	-14,560.00	-17,682.80	-60,713.00	43,030.20	-60,713.00
09850-500 PARKS & TRAILS EXPENSE	-3,221.00	0	-3,221.00	-30,662.05	-150,000.00	119,337.95	-150,000.00
TOTAL RESERVE EXPENSES	20,911.21	0	-20,911.21	80,684.71	290,685.00	210,000.29	290,685.00
NET RESERVE INCOME/(LOSS)	-19,163.47	2,500.00	-21,663.47	486,846.35	297,315.00	189,531.35	309,815.00